

DEVIN LEMAHIEU SENATE MAJORITY LEADER

Contact: Senator Devin LeMahieu

608-266-2056

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\$22 Billion

LeMahieu: "Republicans promised and delivered massive savings to taxpayers."

MADISON – Today, Senate Majority Leader Devin LeMahieu (R-Oostburg) released an <u>updated memofrom Legislative Fiscal Bureau</u> detailing the cumulative tax savings for Wisconsin taxpayers since 2011. With the news of \$21.9 billion in tax reductions from 2011 through the 2021-23 state budget, Leader LeMahieu issued the following statement:

"Wisconsin Republicans promised to put taxpayers back in control of their hard-earned money, and we delivered," Leader LeMahieu said. "Since 2011, we've kept \$22 billion out of government coffers and firmly in family budgets."

The tax burden on Wisconsinites dropped at the <u>fastest rate in the nation</u> since 1999, and the cumulative tax savings to residents over the twelve year period from 2011 to fiscal year 2023 is \$21.9 billion.

"In 2010, Wisconsin had the 5th highest tax burden in the nation. Residents were sending far too much of their earnings to Madison. On top of high taxes, the state had a \$3.6 billion structural deficit, no Rainy Day Fund, and businesses were leaving in droves.

"In 2011, Republicans were elected to turn our state around. We promised to dig out of debt, save for the future, fix problems, and cut taxes to keep more money in family budgets.

"Now, after twelve years of consistent tax cuts, fundamental reforms of government, and responsible budgeting, we've reduced the tax burden on Wisconsinites by \$22 billion. As a result, our economy is more competitive and our state is attracting more people."

Despite consistent tax cuts and the massive drop in overall tax burden, state revenues continue to rise due to strong economic growth. The recent <u>projected surplus of \$3.8 billion</u> is the largest in state history.

"This is an incredible success story for hard-working taxpayers," Leader LeMahieu said. "The Legislature will continue our work to reduce the tax burden and the size of government so the people of Wisconsin can keep moving our state *Forward*."

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Senator Devin LeMahieu represents the 9th Senate District, which includes portions of Sheboygan, Manitowoc, and Calumet Counties. He serves as Majority Leader for the Wisconsin State Senate.